

EXECUTIVE CABINET - GENERAL REPORT

MEETING HELD ON 12 SEPTEMBER 2013

Chorley's Credit Union – Budget Investment Update

1. The Executive Leader presented an update on the progress of the budget investment item to develop a Credit Union. The report also provides the proposed governance arrangements for ongoing monitoring.
2. The report set out the monitoring information which will track performance, including the number of members joining from within Chorley, the value of income generated by all loans and the amount of savings generated by members.
3. We noted that 145 new members have joined since the opening of the shop on Market Street early August. This is excellent progress as the target for the year is 315 new members. The number of smart loans is also exceeding targets.
4. In response to a query we noted that an outreach service is planned. This will be encouraged through volunteering and the SPICE project, which is one of the reasons why the governance arrangements are proposed.
5. After three years it is projected that the credit union will be self-sufficient. These figures are based on the experiences of the credit union in Wigan and Leigh. Partner organisations are being approached to input into the credit union as this kind of organisation can help people before they present requiring assistance.
6. We approved the implementation of the governance arrangements set out within the report to monitor the progress of Chorley's Credit Union towards self-sustainability.

Community Infrastructure Levy – Instalments Policy

7. The Executive Member (LDF and Planning) presented a report requesting the adoption of an instalments policy associated with the implementation of CIL.
8. Community Infrastructure Levy (CIL) is a new charge on some forms of built development; it allows a charging authority to levy a charge on owners or developers carrying out built development so that they contribute to the costs of providing the infrastructure needed to support development of the area.
9. It will fund infrastructure projects such as transport, education, leisure and health which are set out in a published list known as a Regulation 123 list. The levy will be charged at a rate of pounds per square metre, based upon net additional internal floorspace of any given development for uses identified in the Charging Schedule.

10. Although CIL will replace Section 106 in terms of 'off site infrastructure' associated with new built developments, S106 will still apply particularly in relation to larger schemes to mitigate the impacts of that specific development subject to the certain tests.
11. We approved for the Instalments Policy, as set out the report, to be adopted by the authority with CIL charging commencing from 1 September 2013.

Key Partnerships Monitoring Report

12. The Executive Leader presented a confidential report providing an update on the performance of the council's key partnership arrangements.
13. The report is produced in accordance with the requirements of the council's key partnerships framework. It informs Members of the performance of the council's key partnerships against targets set for the current year and any emerging issues including whether the contract is on budget or is subject to any overspend or underspend of budget. It also includes an assessment of the key partner's financial strength and stability.
14. We noted that overall performance of all of the key partnerships is good and the financial assessments of the partnerships are positive with the financial standing of all key partnerships either remaining the same or improving.

Recommendation

15. That the report be noted.

COUNCILLOR ALISTAIR BRADLEY
Executive Leader

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